

the at least one predetermined selection rule comprises limiting the selected subset of the plurality of accounts to only those accounts which correspond to a transaction settlement option accepted by the receiving entity.

**12.** The portable device of claim **11**, wherein:

the transaction application receives an indication of the requirements for settling the transaction;

the at least one predetermined selection rule comprises including, in the selected subset of the plurality of accounts, only those payment accounts which meet the requirements for settling the transaction.

**13.** The portable device of claim **12**, wherein:

the requirements for settling the transaction include an indication of a payment amount due;

the plurality of accounts include payment accounts; and

the at least one predetermined selection rule comprises including, in the selected subset of the plurality of accounts, only those payment accounts which have an available credit which exceeds the payment amount due.

**14.** The portable device of claim **11**, wherein the at least one predetermined selection rule comprises limiting the selected subset of the plurality of accounts to only those accounts that are associated with the receiving entity in a transaction management database.

**15.** The portable device of claim **11**, wherein the transaction application further displays the plurality of transaction option indicators in a priority order, the priority order being determined by the transaction application applying at least one predetermined sort rule to the selected subset of the plurality of accounts.

**16.** The portable device of claim **15**, wherein the predetermined sort rule is a rule which drives the priority order of the transaction option indicators based on an association between the receiving entity and the transaction account in the transaction management database.

**17.** The portable device of claim **15**, wherein the association between the receiving entity and the payment account in the transaction management database is a score value derived by tracking transaction activity of the portable device.

**18.** The portable device of claim **9**, wherein the plurality of user interface controls comprises:

at least three buttons on the outside of the housing operable by the user when the mobile telephone is in the closed configuration; and

driving the user interface controls to operate a scroll function for driving the external display to sequentially display each of the transaction option indicators comprises driving a first and a second of the at least three buttons to operate a scroll function for driving the external display to sequentially display each of the transaction option indicators; and

driving the user interface controls to operate a selection function to obtain user selection of a selected at least one of the transaction option indicators comprises driving a third of the at least three buttons to operate a selection function to obtain user selection of a selected at least one of the transaction option indicators.

**19.** The portable device of claim **18**, wherein the first and the second of the at least three switches are paired buttons.

**20.** The portable device of claim **9**, wherein the plurality of user interface controls comprises:

a thumbwheel on the outside of the housing operable by the user when the mobile telephone is in the closed configuration; and

driving the user interface controls to operate a scroll function for driving the external display to sequentially display each of the transaction option indicators comprises driving the thumbwheel, by rotation thereof, to operate a scroll function for driving the external display to sequentially display each of the transaction option indicators; and

driving the user interface controls to operate a selection function to obtain user selection of a selected at least one of the transaction option indicators comprises driving the thumbwheel, by depression thereof, to operate a selection function to obtain user selection of a selected at least one of the transaction option indicators.

**21.** The portable device of claim **1**, wherein:

wherein the portable device is a mobile telephone and the user interface comprises:

an external display on an outside of a housing;

a touch sensitive region on the outside of the housing; and

displaying a plurality of transaction option indicators, comprises the transaction application:

driving an portion of the touch sensitive region to operate a scroll function for driving the external display to sequentially display each of the transaction option indicators; and

driving a portion of the touch sensitive region to operate a selection function to obtain user selection of a selected at least one of the transaction option indicators.

**22.** A method of operating a portable device for conducting a transaction from an account, the method comprising: maintaining an account database storing account information for each of a plurality of accounts;

applying at least one predetermined selection rule to the plurality of accounts to determine a selected subset of the plurality of accounts;

displaying a plurality of transaction option indicators, each of the plurality of transaction option indicators representing a one of the selected subset of the plurality of accounts;

obtaining user selection of a selected at least one of the transaction option indicators; and

generating a communication signal to a transaction system of a receiving entity, the communication signal including the account information of the selected at least one of the transaction option indicators.

**23.** The method of claim **22**:

further comprising, receiving, from the transaction system of the receiving entity, an indication of each of a plurality of transaction settlement options accepted by the receiving entity; and wherein

the at least one predetermined selection rule comprises limiting the selected subset of the plurality of accounts to only those accounts which correspond to a transaction settlement option accepted by the receiving entity.

**24.** The method of claim **23**:

further comprising, receiving, from the transaction system of a receiving entity, an indication of requirements for settling the transaction; and wherein